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**STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING  
Whether there has been a violation  
of the Business Opportunity Fraud Act of  
Washington by:

Gibraltar Enterprises; Richard Salter; Brian Moore,  
its agents and employees,

Respondents.

SDO - 14 - 01

SUMMARY ORDER TO CEASE AND DESIST

Case No. 00-11-485

THE STATE OF WASHINGTON TO: Richard Salter and Brian Moore  
Gibraltar Enterprises  
1600 S Dixie HWY, Suite 400  
Boca Raton, FL 33432

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**STATEMENT OF CHARGES**

Please take notice that the Securities Administrator of the State of Washington has reason to believe that Respondents have each violated the Business Opportunity Fraud Act of Washington and that their violations justify the entry of an order of the Securities Administrator under RCW 19.110.150 against each of them to cease and desist from such violations. The Securities Administrator finds that delay in ordering the Respondents to cease and desist from such violations would be hazardous to the investors and to the public and that a Summary Order to Cease and Desist should be entered immediately. The Securities Administrator finds as follows:

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**TENTATIVE FINDINGS OF FACT**

I.

Gibraltar Enterprises has a principal business address of 1600 S Dixie HWY, Suite 400, Boca Raton, Florida. Gibraltar Enterprises is a seller of vending machine equipment to enable purchasers to establish businesses that place the machines in accessible places for use by the public (the vending opportunity).

SUMMARY ORDER TO CEASE AND DESIST

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GIBALTAR ENTERPRISES

DEPARTMENT OF FINANCIAL INSTITUTIONS

Securities Division

PO Box 9033

Olympia, WA 98507-9033

360-902-8760

1 Gibraltar Enterprises provides location services or provides references to professional locators to assist  
2 purchasers of the vending opportunity for placement of the equipment it sells.

3 Richard Salter is the owner or principal of Gibraltar Enterprises. Brian Moore is a sales agent of Gibraltar  
4 Enterprises.

## 5 II.

6 As a result of an advertisement placed in the Seattle Times in April of 2000 at least one Washington  
7 resident contacted the Respondent via telephone. Mr. Moore explained, during this telephone conversation,  
8 that they were a "full service company" and that the vending machines came with a full ten-year warranty. Mr.  
9 Moore also stated that a locator would show them between 25-30 sites to choose from to locate their vending  
10 machines.

11 The Washington resident then received material regarding a vending machine opportunity. The material  
12 included information about the particular type of vending machine, price quotation, purchase order form,  
13 locating information and warranty information. The locating information stated that "while there are no site  
14 requirements. Gibraltar Enterprises, Inc. may assist you by referring you to a professional locating companies  
15 if requested...you may pay Gibraltar Enterprises, Inc. to help you locate your equipment if those services are  
16 available." The material did not include sufficient disclosure documentation including litigation history,  
17 bankruptcy history, or completed financial statements of the company.

18 The Washington resident paid a total of \$13,500 to the Respondent for delivery of vending machines and  
19 the aid of a local locator in placing these vending machines. The locator, provided by the Respondent, showed  
20 the Washington resident five locations for their five machines and said that was all that he was hired to do.

## 21 III.

22 Gibraltar Enterprises is not currently registered to sell its business opportunities in the state of Washington  
23 and has not previously been so registered.

IV.

The Securities Administrator finds that the continued offering of vending equipment in that manner described above presents a threat to the investing public.

Based upon the above Tentative Findings of Fact, the following Conclusions of Law are made:

CONCLUSIONS OF LAW

I.

The offer and/or sale of the vending opportunity as described above constitutes the offer and/or sale of a business opportunity as defined in RCW 19.110.020(1).

II.

The offer and/or sale of said business opportunity is in violation of RCW 19.110.050(1) because Gibraltar Enterprises' business opportunity is not and has not been registered with the Administrator of Securities, prior to advertising, soliciting, or making of any offer and/or sale of the business opportunity in this state.

III.

The offer and/or sale of said business opportunity was made in violation of RCW 19.110.070 and RCW 19.110.120, the disclosure document and anti-fraud provisions of the Business Opportunity Fraud Act, respectively, because Respondents failed to provide prospective purchasers a complete disclosure document containing complete material information regarding the vending opportunity and misled purchasers on the services the locator would provide.

IV.

The Securities Administrator finds that an emergency exists, that the continued violations of RCW 19.110.050(1), RCW 19.110.070 and RCW 19.110.120 constitute a threat to the investing public, and that summary orders to cease and desist from those violations are in the public interest and necessary for the protection of the investing public.

## SUMMARY ORDER

Based on the foregoing, IT IS THEREFORE HEREBY SUMMARILY ORDERED that respondents, Gibraltar Enterprises, Richard Salter, Brian Moore, their agents, and employees each cease and desist from offering and/or selling business opportunities in any manner in violation of RCW 19.110.050(1), the section of the Business Opportunity Fraud Act requiring registration.

It is further SUMMARILY ORDERED that respondents, Gibraltar Enterprises, Richard Salter, Brian Moore, their agents, and employees each cease and desist from violation of RCW 19.110.070, the disclosure document section of the Business Opportunity Fraud Act.

It is further SUMMARILY ORDERED that respondents, Gibraltar Enterprises, Richard Salter, their agents, and employees each cease and desist from violation of RCW 19.110.120, the anti-fraud section of the Business Opportunity Fraud Act.

## AUTHORITY AND PROCEDURE

This Order is entered pursuant to the provisions of RCW 19.110.150, and is subject to the provisions of Chapter 34.05 RCW. The Respondents, may each make a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying this order. A request for a hearing should be in writing and sent to Deborah R. Bortner, Securities Administrator, Department of Financial Institutions, P.O. Box 9033, Olympia, Washington 98507-9033 to the attention of Tyler Letey.

If a respondent does not request a hearing, the Securities Administrator intends to adopt the above Tentative Findings of Fact and Conclusions of Law as final and make the summary order to cease and desist permanent as to that respondent.

1 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

2 DATED this 11th day of March, 2001.

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6 DEBORAH R. BORTNER  
7 Securities Administrator

8 Approved By:

Presented by:

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10 \_\_\_\_\_  
11 Michael E. Stevenson  
12 Chief of Compliance

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14 Tyler Letey  
15 Staff Attorney